

THE FOLLOWING GREENWOOD COMMON COUNCIL RESOLUTION WAS INTRODUCED AT THE JUNE 19, 2006, MEETING, WITH FIRST READING AT THE JULY 5, 2006, MEETING, A REQUEST FOR SUSPENSION OF RULES TO BE MADE AT THE JULY 5, 2006 MEETING FOR SECOND READING. **PLEASE NOTE THIS RESOLUTION IS SUBJECT TO AMENDMENTS BY THE COMMON COUNCIL.** IF YOU WISH TO SEE THE ADOPTED RESOLUTION PLEASE CONTACT THE CLERK-TREASURER OFFICE AT (317) 888-2100 OR VIA E-MAIL AT [CLERK@GREENWOOD.IN.GOV](mailto:CLERK@GREENWOOD.IN.GOV) FOR AN EXECUTED COPY AFTER THE SECOND READING.

**GREENWOOD COMMON COUNCIL**

**RESOLUTION NO. 06-14**

**A RESOLUTION DECLARING CERTAIN REAL PROPERTY IMPROVEMENTS FOR  
PROPERTY TAX ABATEMENT AND SETTING THE TIME AND PLACE FOR A  
PUBLIC HEARING THEREON (SSI PROPERTIES, INC.)**

WHEREAS, the City of Greenwood, Indiana, recognizes the need to stimulate growth and maintain a sound economy within its corporate limits; and

WHEREAS, the Greenwood Common Council further recognizes that it is in the best interest of the City of Greenwood to provide incentives to stimulate investment within the community; and

WHEREAS, Indiana Code 6-1.1-12.1 *et. seq.* provides for a program of real property tax abatement within “economic revitalization areas” (“ERA”) and provides for the adoption of such a program; and

WHEREAS, the Greenwood Common Council established on June 4, 2001, by Resolution No. 01-09, an ERA within the City of Greenwood; and

WHEREAS, the City of Greenwood Redevelopment Commission (“Commission”), on February 2, 1999, by Resolution No. 99-02, designated an area within the City’s corporate boundaries as an Economic Development Area (“EDA”) as defined in IC 36-7-14 and designated the entire EDA as an allocation area as defined in IC 36-7-14-39; and

WHEREAS, IC 6-1.1-12.1-2(*l*) provides that when property is located in an ERA and is also located in an allocation area, an application for property tax deduction as provided by IC 6-1.1-12.1 may not be approved unless the commission that designated the allocation area adopts a resolution approving the application for property tax deduction; and

WHEREAS, SSI Properties, Inc. owns certain real estate described and shown in Exhibit “A,” which is located within the ERA designated in Council Resolution No. 01-09 and is also located in the allocation area designated in Commission Resolution No. 99-02; and

WHEREAS, the said SSI Properties, Inc. site is properly zoned I-1 Industrial Light use according to the Official Zoning Map of the City of Greenwood; and

WHEREAS, SSI Properties, Inc. intends to invest approximately Four Hundred Thousand Dollars (\$400,000) in a 7,500 square foot industrial building on the Real Estate, which said building’s contemplated use being an office/manufacturing facility for architectural signage, which facility will create additional employment positions and additional payroll; and

WHEREAS, SSI Properties, Inc submitted its Application for Property Tax Abatement , attached hereto as Exhibit “B”, to the Commission and the Commission reviewed and approved the Application by Resolution No. 2006-; and

WHEREAS, the Greenwood Common Council has reviewed the Statement of Benefits - Real Estate Improvements included in Exhibit “C” and other information brought to its attention, and hereby determines that it is in the best interests of the City to allow deductions under IC 6-1.1-12.1-3 for the area described in Exhibit “A” based on the following findings:

- (1) The estimate of the value of the redevelopment is reasonable for projects of

that nature.

(2) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed described redevelopment.

(3) The estimate of the annual salaries of the individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment.

(4) The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements, create benefits of the type and quality anticipated by the Greenwood Common Council within the ERA and can reasonably be expected to result from the proposed described redevelopment.

(5) The totality of benefits is sufficient to justify the deductions.

AND WHEREAS, the Greenwood Common Council hereby finds that the purposes of IC 6-1.1-12.1 are served by allowing SSI Properties, LLC the deductions provided by IC 6-1.1-12.1-3 for a period of ten (10) years for the above-referenced property;

NOW, THEREFORE, BE IT RESOLVED BY THE GREENWOOD COMMON COUNCIL THAT:

Section 1. The area legally described and shown on the attached Exhibit "A" is found to be within the ERA established by Resolution No. 01-09, and is within its jurisdiction.

Section 2. The owner of property within the above-designated ERA shall be entitled to the deductions provided by IC 6-1.1-12.1-3 for a period of ten (10) years with respect to real property improvements which is developed as contemplated by and reflected in Exhibits "B" and "C".

Section 3. The Statement of Benefits Real Estate - Improvements submitted by SSI Properties, LLC is hereby approved.

Section 4. In the event that the ERA designation should terminate, this termination does not limit the period of time the applicant or successor owner is entitled to receive a partial abatement of property taxes relative to redevelopment or rehabilitation activities completed before the date the ERA designation is terminated.

Section 5. Notice of the adoption and the substance of this Resolution and all other disclosures required by IC 6-1.1-12.1-2.5 shall be published in accordance with IC 5-3-1, which notice shall advise that at the Greenwood Common Council's regularly scheduled meeting on the \_\_\_\_ day of \_\_\_\_\_, 2006, at 7:00 P.M., the Council will receive and hear all remonstrance and objections from interested persons, and, having heard and considered same, will act to rescind, modify and confirm, or confirm this Resolution.

Section 6. A copy of the above-referenced notice and copy of the Statements of Benefits Real Estate Improvements included in Exhibit "C" shall be filed with the officers of each taxing unit that has authority to levy property taxes in the geographic area which is hereby allowed deductions at least ten (10) days prior to the public hearing on this Resolution

Section 7. A copy of this Resolution shall be filed with the Johnson County Assessor's Office and made available at that office for public inspection.

Adopted by the Common Council of Greenwood, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2006.

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Ronald Bates, President  
Greenwood Common Council

FOR:

AGAINST:

ATTEST:

Jeannine Myers, Clerk-Treasurer

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the \_\_\_\_ day of \_\_\_\_\_, 2006, is presented by me this \_\_\_\_ day of \_\_\_\_\_, 2006, at \_\_\_\_\_ o'clock \_\_\_\_\_.m. to the Mayor of the City of Greenwood.

Jeannine Myers, Clerk-Treasurer

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the \_\_\_\_ day of \_\_\_\_\_, 2006, is signed and approved by me this day of \_\_\_\_\_, 2006, at \_\_\_\_\_ o'clock \_\_\_\_\_.m. to the Mayor of the City of Greenwood.

CHARLES E. HENDERSON, Mayor of the  
City of Greenwood, Indiana